

THE KIPLINGER WASHINGTON LETTER

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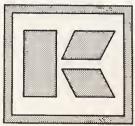
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New boom and inflation ahead...  
and what you can do about it.

(see details inside)

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## THE KIPLINGER WASHINGTON EDITORS, INC.

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NEW BOOM AND MORE INFLATION AHEAD...and What YOU Can Do About It

The recent boom of the 60's - the biggest on record - will be followed in the mid-70's by a new and perhaps even bigger boom. And with it, more inflation.

This may be hard for you to accept under today's conditions. But the fact remains that those who DO prepare for the new boom ahead will reap big dividends for their foresight...and avoid the blunders others will make.

You'll get the information you need for this type of planning in the Kiplinger Washington Letter...and the enclosed form will bring you the next 26 issues of this helpful service on a try-out basis. The fee: Less than 50¢ per week...\$12 for the next 6 months.

During the depression, in 1935, the Kiplinger Letters warned of inflation and told what to do about it. Those who heeded their advice reaped rich rewards.

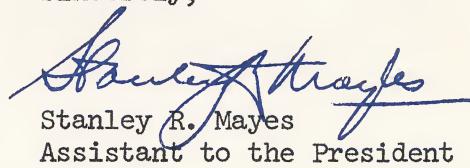
Again, in January of 1946, the Letters renounced the widely-held view that a severe post-war depression was inevitable. Instead they predicted shortages, rising wages and prices, a high level of business. And again, those who heeded their advice were able to avoid losses, to cash in on the surging economy of the late 40's, early 50's and mid-60's.

And now, regardless of short-range prospects, Kiplinger foresees a new boom and more inflation in the mid-70's. And our weekly Letters to clients are pointing out profit opportunities in the future...and also dangers.

The Kiplinger Letter not only reports, analyzes and interprets current developments, but gives you advance notice of new government programs... political moves and their real meaning...money policy...foreign affairs... investments...union plans and tactics...employment...wages...anything that will have an effect on you, your job, your personal finances, your family.

To try the Letter for the next 6 months, just check and return the enclosed form with your payment...or ask us to bill you or your company later. Either way, the sooner you do this, the quicker you'll profit from the penetrating forecasts, judgments and advice in each weekly issue.

Sincerely,

  
 Stanley R. Mayes  
 Assistant to the President

SM:kmb

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*Check and return this form promptly*



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THE KIPLINGER WASHINGTON LETTER

Circulated primarily to businessmen

THE KIPLINGER WASHINGTON EDITORS

1729 H St., N.W., Washington, D.C. 20006

Dear Sir:

Here's a report on business trends in the 70's and into the 80's. You will find it useful in specifying business-investment opportunities and in deciding how to deal with the many situations confronting you in the years ahead. We think it will help you anticipate the changes that are coming along, and to prepare to profit from such changes.

Of course, there will be periodic ups & downs in business... used together, this report and the regular Letter will enable you to do a profitable and intelligent planning job over the longer pull.

The dominant theme is GROWTH...in numbers of people, in income, and in the capacity to satisfy the economic and social requirements along with growth. CHANGE, the shifting of preferences & demands, that will grow less rapidly or perhaps not at all, during those years ahead. You have seen our society undergo an almost complete transformation in a short span of 20 years or so. The exodus to the suburbs of people, businesses, jobs, sales...and the decay in the cities. Explosive growth in electronics, computers, automation...and in all the related technology. Nuclear power and man in space...and the rise of new aerospace plants.

Changes are coming even faster in the next 10 to 20 years. This makes planning all the more important. If for you are alert to change, you will profit most from the enormous growth just ahead. That is what this report is designed to help you do.

First, take people...population will grow by about 1.3% a year to nearly 210 million by 1980. Within this total, a faster growth rate for 20-to-40 year-olds and the over-65's, but 40-to-50's will decline. This pinpointing the problems and the opportunities, for each age group, has its characteristics in skills, incomes, spending practices, etc. Next, families will grow even faster than population as a whole, about 1.0% a year. And young families, below 35 years old, will make up more than 1/3 of the total in the late 70's, from 1/4 in the late 60's.

Now look at income...the average household will have \$13,000 to spend in 1980. Back in 1960 it was \$8,000...an increase of over 2/3. And this takes allowance for higher prices. And most of every 3 families will earn \$15,000-plus, only one in six less than \$5,000. So a sharp rise in the average and a general moving-up to higher income brackets.

So more people, more families, more money to spend what is called "discretionary income"...and that is what is left after the essentials. The other side of the coin is that this income doesn't HAVE to be spent. And at times, it won't be. But it IS an important key to consumer buying.

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Here, for example, are some of the changes ahead, as predicted in this report:

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- Changing Consumer Tastes
- Personal Incomes
- Labor, Employee Policies
- Total Production
- Government Spending

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